

**MIRA INFORM REPORT**

Report No. :	526471
Report Date :	27.08.2018

**IDENTIFICATION DETAILS**

Name :	VIZAG CARBON PRIVATE LIMITED
Registered Office :	Yashojwal Civil Line No. 2, Chandrapur – 442401, Maharashtra
Tel. No.:	91-7172-255066
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	11.08.2011
CIN No.: [Company Identification No.]	U74120MH2011PTC220845
Capital Investment / Paid-up Capital :	INR 20.000 Million
PAN No.: [Permanent Account No.]	AADCV7498K
GSTN : [Goods & Service Tax Registration No.]	37AADCV7498K1ZG
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> <li>• Manufacturing of Other chemical products manufacturing services. (Registered activity /</li> <li>• Manufacturer, Exporter and Importer of Carbon Electrode Paste, Carbon Electrode, Welding Electrode, Scientific Instruments and Carbon Rods. ([As per Memorandum of Association (Registry Documents) and also Confirmed by management])</li> </ul>
No. of Employees :	45 (Approximately)

**RATING & COMMENTS**

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

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<b>MIRA's Rating :</b>	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2011. It is a manufacturer, exporter and importer of carbon electrode paste, welding electrode, scientific instruments and carbon rods.</p> <p>As per the financials of FY 2017, the company has achieved revenue growth of 26.63% as compared to the previous year but has incurred operational loss.</p> <p>The moderate financial profile of the company is marked by negative reserve base along with slightly high debt balance sheet profile.</p> <p>Payment seems to be slow.</p> <p>In view of aforesaid the company can be considered for business dealings with some caution.</p>

**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	Not Available
<b>Rating</b>	Not Available
<b>Rating Explanation</b>	Not Available
<b>Date</b>	Not Available

**RBI DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

**EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

**BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS**

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 27.08.2018

**IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS**

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

**INFORMATION PARTED BY (GENERAL DETAILS)**

<b>Name :</b>	Mr. Sanjay Tiwari
<b>Designation :</b>	Accountant
<b>Contact No.:</b>	91-7172-255066
<b>Date :</b>	23.08.2018

**LOCATIONS**

<b>Registered Office :</b>	Yashojwal Civil Line No. 2, Chandrapur – 442401, Maharashtra, India
<b>Tel. No.:</b>	91-7172-255066
<b>Fax No.:</b>	91-7172-255600

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<b>E-Mail :</b>	<a href="mailto:carbon_cha@sancharnet.in">carbon_cha@sancharnet.in</a> <a href="mailto:maharashtracarbon@gmail.com">maharashtracarbon@gmail.com</a>
<b>Location :</b>	Rented
<b>Locality :</b>	Commercial
<b>Factory :</b>	155/A1, Growth Centre, Bobbili, District Vizianagaram – 535558, Andhra Pradesh, India

**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Mr. Sunil Yashwant Kulkarni			
<b>Designation :</b>	Managing Director			
<b>Address :</b>	Yashojawal, Civil Lines-2, Opposite Janta College, Chandrapur – 442401, Maharashtra, India			
<b>Date of Appointment :</b>	22.09.2012			
<b>DIN No.:</b>	00887050			
<b>Other Directorship:</b>	<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
	U28100MH1981PTC024120	MAHARASHTRA CARBON PVT LTD	26/09/2012	-
<b>Name :</b>	Mr. Kshitij Juneja			
<b>Designation :</b>	Director			
<b>Address :</b>	H. No. 31/12 Civil Lines Raipur – 492001, Chhattisgarh, India			
<b>Date of Appointment :</b>	30.09.2013			
<b>DIN No.:</b>	01478945			
<b>Other Directorship:</b>	<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
	U01122CT1993PTC007934	KSHITIZ AGRO PRODUCTS PRIVATE LIMITED	01/09/2006	-
	U27109CT2009PTC021467	SIMRAN INDUSTRIES PRIVATE LIMITED	17/11/2009	-
	U40100CT2010PTC022074	LEONE POWER AND STEEL PRIVATE LIMITED	28/09/2010	-
<b>Name :</b>	Mr. Hemant Yashwant Kulkarni			
<b>Designation :</b>	Director			
<b>Address :</b>	Yeshojawal, Civil Lines, Opposite Janta College, Chandrapur – 442401, Maharashtra, India			
<b>Date of Appointment :</b>	30.09.2013			
<b>DIN No.:</b>	02351080			
<b>Other Directorship:</b>	<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
	U28100MH1981PTC024120	MAHARASHTRA CARBON PVT LTD	29/09/2012	-
	U74990MH2009PTC191525	HIGH FLY ASH CLUSTER PRIVATE LIMITED	30/09/2010	-
<b>Name :</b>	Mr. Himabindu Akundi			
<b>Designation :</b>	Director			

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<b>Address :</b>	211/A, Sector-3 Ukkunagaram, Visakhapatnam – 530032, Andhra Pradesh, India		
<b>Date of Appointment :</b>	11.08.2011		
<b>DIN No.:</b>	03588060		
<b>Name :</b>	Mr. Sri Latha Datla		
<b>Designation :</b>	Director		
<b>Address :</b>	Sector 3, Q.No. 212/B Balacheruvu, VSP Township, Visakhapatnam - 530032, Andhra Pradesh, India		
<b>Date of Appointment :</b>	30.09.2013		
<b>DIN No.:</b>	03588066		
<b>Name :</b>	Mr. Vivek Rathore		
<b>Designation :</b>	Director		
<b>Address :</b>	Pratap Sadan, Rathore Chowk, Raipur – 492001, Chhattisgarh, India		
<b>Date of Appointment :</b>	30.09.2013		
<b>DIN No.:</b>	05131681		
<b>Other Directorship:</b>			
	<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>
	U27101CT1988PLC004365	DEEPAK FERRO ALLOYS LIMITED	28/06/2017
			<b>End Date</b>
			-

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Sanjay Tiwari
<b>Designation :</b>	Accountant

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**As on 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Sunil Yashwant Kulkarni	174000
Hemant Yashwant Kulkarni	166000
Ujjwal Yashwant Kulkarni	40000
Yashwant Eknath Kulkarni	40000
Anjali Sunil Kulkarni	20000
Swati Hemant Kulkarni	20000
Aditi Sunil Kulkarni	10000
Sumedh Sunil Kulkarni	10000
Sneha Hemant Kulkarni	10000
Makarand Srikant Padalkar	40000
Subhada Makarand Padalkar	20000
Maharashtra Carbon Private Limited	250000
Himabindu Akundi	180000
Srilatha Datla	200000

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Bhallamudi Satyaprakashrao		30000
K.V.C. Radhadevi		50000
K.S.V.A.N. Raju		50000
A Laksmi Kumari		20000
Kakaraparathi Pathanjali Sastry		20000
Akundi Anuradha		50000
Vivek Ranjeetsingh Rathore		260000
Umakanta Mukundlal Rathore		20000
Rajeshwari Rathore		10000
Mukundlal Chotelal Rathore		20000
Kshitij Jagdish Juneja		240000
Rajeshkumar Juneja and Sons		50000
<b>Total</b>		<b>2000000</b>

**Equity Share Break up (Percentage of Total Equity)**

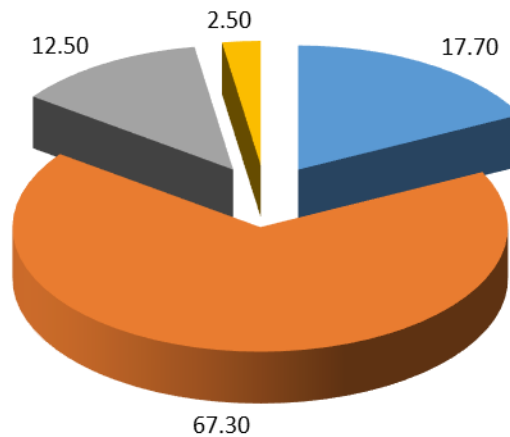
**As on 30.09.2017**

<b>Category</b>	<b>Percentage</b>
Promoter - (Individual/ Hindu Undivided Family – Indian)	17.70
Public - (Individual/ Hindu Undivided Family – Indian)	67.30
Public - Body corporate	12.50
Public - Other Equity	2.50
<b>Total</b>	<b>100.00</b>

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### Share holding pattern

- Promoter - (Individual/ Hindu Undivided Family – Indian)
- Public - (Individual/ Hindu Undivided Family – Indian)
- Public - Body corporate
- Public - Other Equity



### BUSINESS DETAILS

<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Manufacturing of Other chemical products manufacturing services. (Registered activity /</li> <li>• Manufacturer, Exporter and Importer of Carbon Electrode Paste, Carbon Electrode, Welding Electrode, Scientific Instruments and Carbon Rods. ([As per Memorandum of Association (Registry Documents) and also Confirmed by management])</li> </ul>					
<b>Products :</b>	<table border="1"> <thead> <tr> <th>Item Code No.</th> <th>Product Description</th> </tr> </thead> <tbody> <tr> <td>9968</td> <td>Manufacturing of Other chemical products manufacturing services</td> </tr> </tbody> </table>	Item Code No.	Product Description	9968	Manufacturing of Other chemical products manufacturing services	
Item Code No.	Product Description					
9968	Manufacturing of Other chemical products manufacturing services					
<b>Brand Names :</b>	Not Available					
<b>Agencies Held :</b>	Not Available					
<b>Exports :</b>						
<b>Products :</b>	Finished Goods					
<b>Countries :</b>	<ul style="list-style-type: none"> <li>• Gulf</li> </ul>					

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	<ul style="list-style-type: none"> <li>European Countries</li> </ul>
<b>Imports :</b>	
<b>Products :</b>	Raw Material
<b>Countries :</b>	China
<b>Terms :</b>	
<b>Selling :</b>	Advance Payment, L/C and Cheque
<b>Purchasing :</b>	Advance Payment, L/C and Cheque

**PRODUCTION STATUS NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<ul style="list-style-type: none"> <li>Krishna Hydro Carbon Private Limited</li> <li>Premier Industries Limited</li> <li>VMS Ferro Alloys Private Limited</li> <li>Sai Lakshami Tulsi Ferro Private Limited</li> <li>Goa Carbon Limited</li> </ul> <table border="1"> <tr> <td><b>Reference :</b></td> <td>Premier Industries</td> </tr> <tr> <td><b>Name of the Person :</b></td> <td>--</td> </tr> <tr> <td><b>Contact No.:</b></td> <td>--</td> </tr> <tr> <td><b>Since How Long Known :</b></td> <td>--</td> </tr> <tr> <td><b>Maximum Limit Dealt :</b></td> <td>--</td> </tr> <tr> <td><b>Experience :</b></td> <td>--</td> </tr> <tr> <td><b>Remark:</b></td> <td>--</td> </tr> </table>	<b>Reference :</b>	Premier Industries	<b>Name of the Person :</b>	--	<b>Contact No.:</b>	--	<b>Since How Long Known :</b>	--	<b>Maximum Limit Dealt :</b>	--	<b>Experience :</b>	--	<b>Remark:</b>	--
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<b>Name of the Person :</b>	--														
<b>Contact No.:</b>	--														
<b>Since How Long Known :</b>	--														
<b>Maximum Limit Dealt :</b>	--														
<b>Experience :</b>	--														
<b>Remark:</b>	--														
<b>Customers :</b>	<p>End Users</p> <ul style="list-style-type: none"> <li>Deccan Ferro Alloys Private Limited</li> <li>Shri Girija Alloys and Power (I) Private Limited</li> <li>ACM Enterprises</li> <li>MOR Alloys Private Limited</li> </ul> <table border="1"> <tr> <td><b>Reference :</b></td> <td>Andhra Ferro Alloys Limited</td> </tr> <tr> <td><b>Name of the Person :</b></td> <td>--</td> </tr> <tr> <td><b>Contact No.:</b></td> <td>--</td> </tr> <tr> <td><b>Since How Long Known :</b></td> <td>--</td> </tr> <tr> <td><b>Maximum Limit Dealt :</b></td> <td>--</td> </tr> <tr> <td><b>Experience :</b></td> <td>--</td> </tr> <tr> <td><b>Remark:</b></td> <td>--</td> </tr> </table>	<b>Reference :</b>	Andhra Ferro Alloys Limited	<b>Name of the Person :</b>	--	<b>Contact No.:</b>	--	<b>Since How Long Known :</b>	--	<b>Maximum Limit Dealt :</b>	--	<b>Experience :</b>	--	<b>Remark:</b>	--
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<b>Bankers :</b>	<b>Bank Name</b>	State Bank of India	
	<b>Branch</b>	S.M.E. Branch Butibori, Plot No. X-9, S.M.E. Butibori, Near Police Station, Wardha Road, Nagpur - 441122, Maharashtra, India	
	<b>Person Name (With Designation)</b>	--	
	<b>Contact Number</b>	91-7103-262096	
	<b>Name of Account Holder</b>	--	
	<b>Account Number</b>	--	
	<b>Account Since (Date/Year of Account Opening)</b>	--	
	<b>Average Balance Maintained (If Possible)</b>	--	
	<b>Credit Facilities Enjoyed (If any)</b>	--	
	<b>Account Operation</b>	--	
	<b>Remarks (If any)</b>	Management Non-co-operative	
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
	<b>Long-term Borrowings</b>		
	Loan from SBI, main Branch Chandrapur	10.464	14.186
	<b>Short-term Borrowings</b>		
	Secured loan from State bank of India Main Branch Chandrapur on Cash Credit Account (Against Stock and Recevables.)	12.651	16.609
	<b>Total</b>	<b>23.115</b>	<b>30.795</b>

<b>Auditors :</b>	
<b>Name :</b>	R.R. Mamidwar and Company Chartered Accountants
<b>Address :</b>	Sarafa Lines, Chandrapur - 442402, Maharashtra, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	AABFR6341N
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Available

**CAPITAL STRUCTURE**

**As on 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
2500000	Equity Shares	INR 10/- each	INR 25.000Million

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
2000000	Equity Shares	INR 10/- each	INR 20.000 Million

**FINANCIAL DATA**  
*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	20.000	20.000	17.000
(b) Reserves & Surplus	(13.641)	(8.739)	(7.405)
(c) Money received against share warrants	0.000	0.000	3.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>6.359</b>	<b>11.261</b>	<b>12.595</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	10.464	14.186	17.351
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>10.464</b>	<b>14.186</b>	<b>17.351</b>
(4) Current Liabilities			
(a) Short term borrowings	12.651	16.609	9.067
(b) Trade payables	25.028	18.830	20.169
(c) Other current liabilities	0.672	0.770	0.504
(d) Short-term provisions	0.000	0.000	0.000
<b>Total Current Liabilities (4)</b>	<b>38.351</b>	<b>36.209</b>	<b>29.740</b>
<b>TOTAL</b>	<b>55.174</b>	<b>61.656</b>	<b>59.686</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	25.115	27.582	30.374
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.944	0.225	0.484

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**VIZAG CARBON PRIVATE LIMITED - 526471**

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(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>26.059</b>	<b>27.807</b>	<b>30.858</b>
(2) Current assets			
(a) Current investments	0.717	1.387	2.065
(b) Inventories	4.824	1.203	2.376
(c) Trade receivables	21.002	30.125	24.026
(d) Cash and cash equivalents	0.074	0.098	0.342
(e) Short-term loans and advances	2.483	1.036	0.019
(f) Other current assets	0.015	0.000	0.000
<b>Total Current Assets</b>	<b>29.115</b>	<b>33.849</b>	<b>28.828</b>
<b>TOTAL</b>	<b>55.174</b>	<b>61.656</b>	<b>59.686</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Income	68.281	53.922	80.630
	Other Income	2.423	0.103	0.474
	<b>TOTAL</b>	<b>70.704</b>	<b>54.025</b>	<b>81.104</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	61.223	42.733	65.844
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(2.417)	(0.295)	1.311
	Employees benefits expense	2.982	2.744	3.122
	Other expenses	5.261	5.030	5.819
	<b>TOTAL</b>	<b>67.049</b>	<b>50.212</b>	<b>76.096</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>3.655</b>	<b>3.813</b>	<b>5.008</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	3.724	4.261	3.740
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>(0.069)</b>	<b>(0.448)</b>	<b>1.268</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	2.674	3.034	3.066
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>(2.743)</b>	<b>(3.482)</b>	<b>(1.798)</b>

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Less	TAX	0.000	0.000	0.000
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>(2.743)</b>	<b>(3.482)</b>	<b>(1.798)</b>
Add	<b>PREVIOUS YEARS' BALANCE BROUGHT FORWARD</b>	<b>(10.888)</b>	<b>(7.406)</b>	<b>(5.608)</b>
	<b>Balance Carried to the B/S</b>	<b>(13.631)</b>	<b>(10.888)</b>	<b>(7.406)</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>(1.61)</b>	<b>(2.05)</b>	<b>(0.90)</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	30.140	(7.016)	(3.938)
Net cash flow from operating activity	30.730	(6.786)	(3.938)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	112.27	203.92	108.76
Account Receivables Turnover (Income / Sundry Debtors)	3.25	1.79	3.36
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	149.21	160.83	111.80
Inventory Turnover (Operating Income / Inventories)	0.76	3.17	2.11
Asset Turnover (Operating Income / Net Fixed Assets)	0.15	0.14	0.16

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
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Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.88	0.82	0.79
Debt Equity Ratio (Total Liability / Networth)	3.64	2.73	2.10
Current Liabilities to Networth (Current Liabilities / Net Worth)	6.03	3.22	2.36
Fixed Assets to Networth (Net Fixed Assets / Networth)	3.95	2.45	2.41
Interest Coverage Ratio (PBIT / Financial Charges)	0.98	0.89	1.34

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	(4.02)	(6.46)	(2.23)
Return on Total Assets ((PAT / Total Assets) * 100)	%	(4.97)	(5.65)	(3.01)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(43.14)	(30.92)	(14.28)

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		0.76	0.93	0.97
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.63	0.90	0.89
G-Score Ratio Financial (Networth / Total Assets)		0.12	0.18	0.21
G-Score Ratio Debt (Debts / Equity Capital)		1.16	1.54	1.55
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.76	0.93	0.97

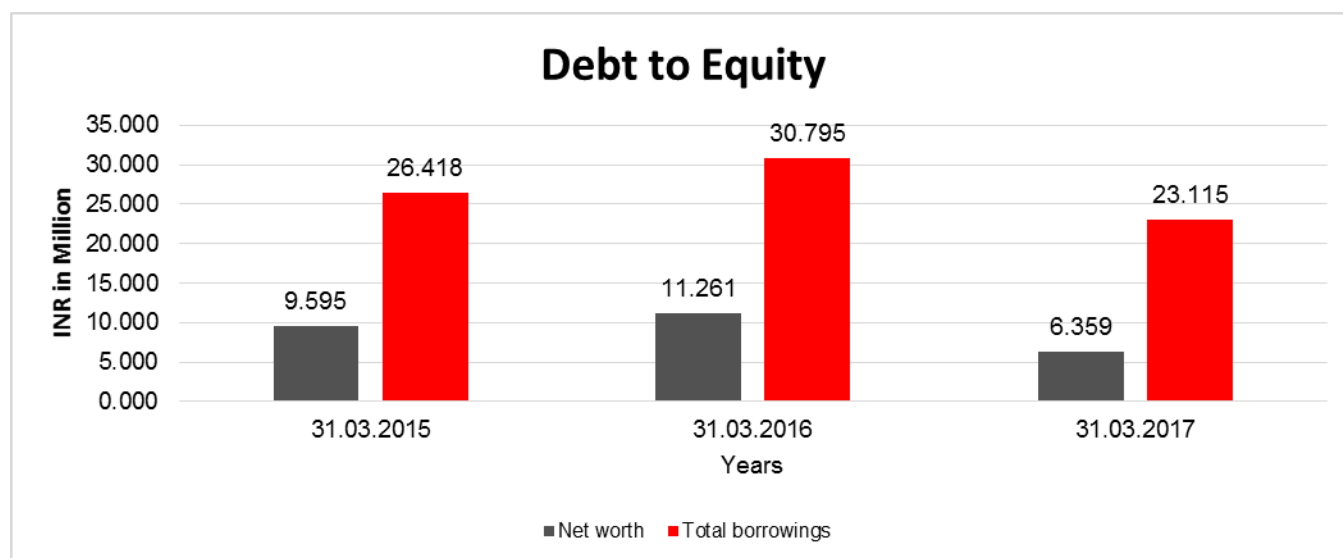
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Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

**FINANCIAL ANALYSIS**  
*[all figures are INR Million]*

**DEBT EQUITY RATIO**

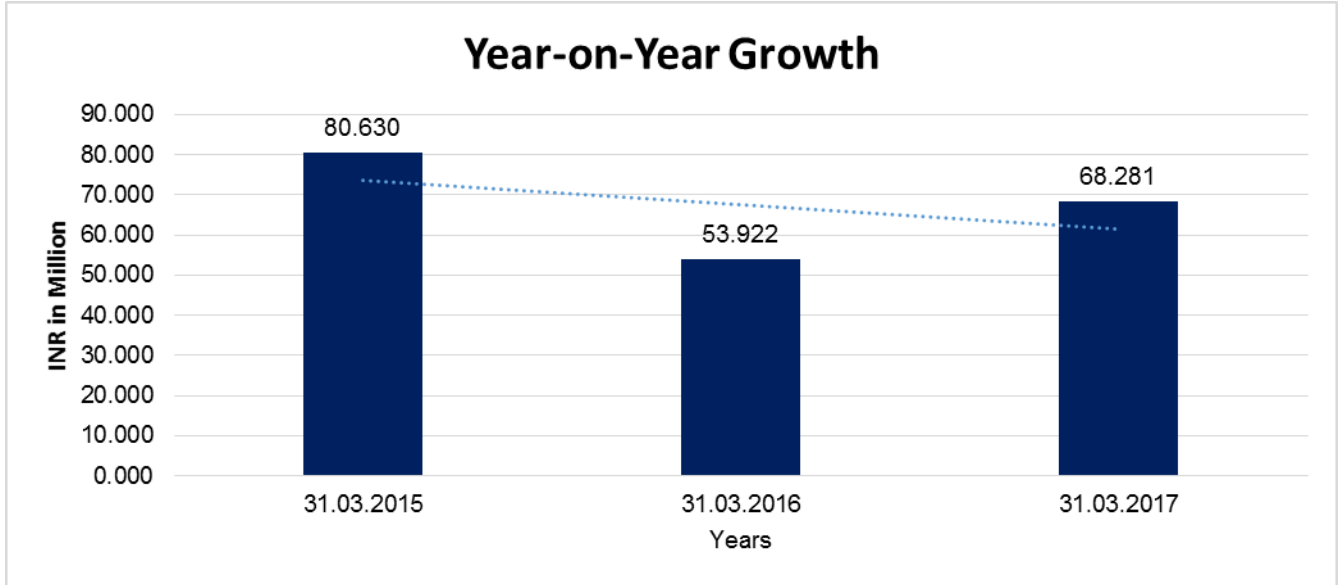
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	17.000	20.000	20.000
Reserves & Surplus	(7.405)	(8.739)	(13.641)
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>9.595</b>	<b>11.261</b>	<b>6.359</b>
Long Term borrowings	17.351	14.186	10.464
Short Term borrowings	9.067	16.609	12.651
<b>Total borrowings</b>	<b>26.418</b>	<b>30.795</b>	<b>23.115</b>
<b>Debt/Equity ratio</b>	<b>2.753</b>	<b>2.735</b>	<b>3.635</b>



**YEAR-ON-YEAR GROWTH**

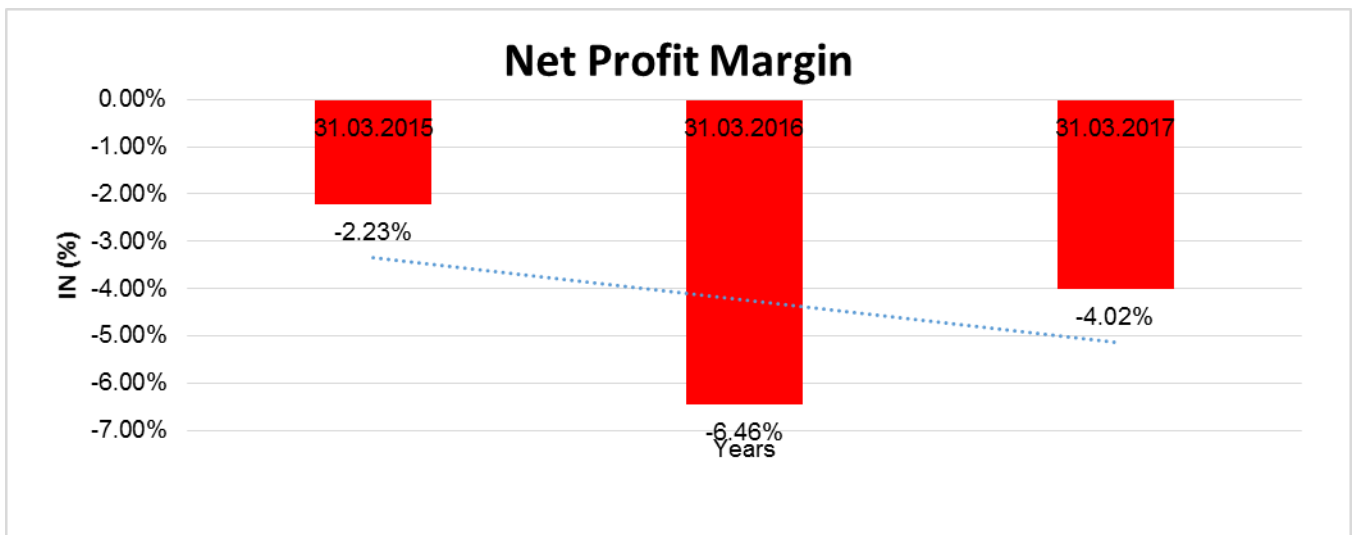
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	80.630	53.922	68.281
		<b>(33.124)</b>	<b>26.629</b>

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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	80.630	53.922	68.281
Profit/Loss	(1.798)	(3.482)	(2.743)
	<b>(2.23%)</b>	<b>(6.46%)</b>	<b>(4.02%)</b>



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**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	Yes
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	No
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	Yes
16	No. of employees	Yes
17	Details of sister concerns	No
18	Major suppliers	Yes
19	Major customers	Yes
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

**OPERATIONS**

The Company has INR 70.704 Million income in the current year as compared to INR 54.025 Million in the previous year. Loss for the year amounted to INR (2.743) Million in the current year as compared to loss of INR (3.482) Million in the previous year.

**INDEX OF CHARGES:**

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	B422 8287 1	1036 3224	State Bank of India	23/05/2012	-	-	42000000.0	S.M.E. Branch Butibori, Plot NO. X-9, S.M.E. Butibori, Near Police Station, Wardha Road, Nagpur – 441122, Maharashtra, India

**FIXED ASSETS**

- Land
- Building
- Furniture and Fixture
- Computer
- Laboratory Equipment

**CMT REPORT (Corruption, Money Laundering & Terrorism]**

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

**1] INFORMATION ON DESIGNATED PARTY**

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

**2] Court Declaration :**

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

**3] Asset Declaration :**

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

**4] Record on Financial Crime :**

Charges or conviction registered against subject: **None**

**5] Records on Violation of Anti-Corruption Laws :**

Charges or investigation registered against subject: **None**

**6] Records on Int'l Anti-Money Laundering Laws/Standards :**

Charges or investigation registered against subject: **None**

**7] Criminal Records**

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

**8] Affiliation with Government :**

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

**9] Compensation Package :**

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

**10] Press Report :**

No press reports / filings exists on the subject.

**CORPORATE GOVERNANCE**

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

**CONTRAVENTION**

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

**FOREIGN EXCHANGE RATES**

Currency	Unit	INR
US Dollar	1	INR 70.13
UK Pound	1	INR 89.96
Euro	1	INR 81.16

**INFORMATION DETAILS**

Information Gathered by :	SRU
Analysis Done by :	PRI
Report Prepared by :	SUJ

**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	NO
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

**RATING EXPLANATIONS**

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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